

BUSINESS LENDING

PARTNERS

A Division of RCEDC, a Wisconsin Corporation

Racine County Economic Development Corporation (RCEDC) expanded its Finance division in 2008, creating *Business Lending Partners*™ (BLP) offering low interest loans statewide through the Small Business Administration (SBA) 504 Program. Business Lending Partners has been offering the SBA 504 program in the local area since 1985 along with other community loan programs.

Becoming a statewide organization resulted in more than doubling the loans written in 2008, for a total of \$21.9 million in investments, with the creation/retention of 140 jobs. Eight of these loans were outside Racine County.

Now is a great time to borrow! The rates for the SBA 504 program are the lowest they have been in years. A 20-year loan funded in February 2009 received a rate of **5.704%**. This rate is fixed for the term of the loan! Customers can benefit from the SBA 504 program by financing up to 40% of their project at a fixed rate. Equity injections can be as low as 10%. If you have a project you would like to discuss, please contact Carolyn at the (262) 898-7420, or email cengel@businesslendingpartners.org.